

Message Text

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11

ORIGIN EB-07

INFO OCT-01 ARA-06 NEA-09 ISO-00 AF-06 EA-06 EUR-12 TRSE-00

CIEP-01 COME-00 SP-02 AID-05 NSC-05 SS-15 STR-01

OMB-01 CEA-01 CIAE-00 FRB-03 INR-07 NSAE-00 XMB-02

OPIC-03 LAB-04 SIL-01 IO-10 SEC-01 L-02 AGR-05 /116 R

DRAFTED BY EB/IFD/OIA:WWITTING:EE

APPROVED BY EB/IFD:CNELLIS

NEA/RA:HMONTGOMERY

EUR/RPE:WCLARK

EUR/WE:EBEIGEL

ARA/LA/NC:TSONANDRES

EA/P:AGEBER

TREAS:JDCAMBON

CIEP:AECLAPP

COM:INEUMANN

----- 055463

R 150346Z FEB 75

FM SECSTATE WASHDC

TO ALL OECD CAPITALS

AMEMBASSY KUWAIT

AMEMBASSY JIDDA

AMEMBASSY TEHRAN

AMEMBASSY DOHA

AMEMBASSY CARACAS ABU DHABI

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E.O. 11652: N/A

SUBJECT: FOREIGN INVESTMENT IN US

REF: THE HAGUE 0663

1. S. 425, THE "FOREIGN INVESTMENT ACT OF 1975" INTRODUCED BY SENATOR HARRISON WILLIAMS (DEM., NJ). THE SUB-LIMITED OFFICIAL USE

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COMMITTEE ON SECURITIES, OF WHICH HE IS CHAIRMAN, HAS

SCHEDULED HEARINGS MARCH 4-6.

2. IN GENERAL, BILL WOULD (A) EXTEND EXISTING SECURITIES EXCHANGE ACT REPORTING REQUIREMENTS TO INCLUDE DISCLOSURE OF IDENTITY, RESIDENCE AND NATIONALITY OF BENEFICIAL OWNERS OF MORE THAN 5 PERCENT OF A US CORPORATION'S SECURITIES, AS WELL AS OF ANYONE ELSE EMPOWERED TO VOTE THE SECURITIES; (B) INSTITUTE PRESIDENTIAL SCREENING (AND THUS POSSIBILITY OF REJECTION) OF ALL FOREIGN ACQUISITIONS OF MORE THAN 5 PERCENT OF THE CLASS OF ANY EQUITY SECURITY OF A U.S. COMPANY.

3. THIS IS ONLY ONE OF MANY BILLS ON INWARD INVESTMENT WHICH HAVE BEEN OR ARE EXPECTED TO BE INTRODUCED THIS SESSION. GIVEN CURRENT CONCERNS, THERE EXISTS POSSIBILITY THAT CONGRESS WILL TAKE SOME NEW ACTION ON THIS SUBJECT IN NOT TOO DISTANT FUTURE.

4. ADMINISTRATION REVIEW OF INWARD INVESTMENT POLICY IS PROGRESSING. FYI: WE HOPE TO HAVE IT COMPLETED IN TIME FOR WILLIAMS' HEARING. END FYI

5. FOR THE HAGUE: PER REQUEST, COPY OF S.425 AND WILLIAMS' REMARKS UPON INTRODUCING IT POUCHED TODAY. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
Concepts: INVESTMENT LAW, SECURITIES, US CONGRESSIONAL HEARINGS, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 15 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: WWITTING:EE
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Handling Restrictions: n/a
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ISecure: 1
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Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 09 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 JUN 2003 by KelleyW0>; APPROVED <26 NOV 2003 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
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TAGS: EINV, US, XX
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Type: TE
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